

# Second Interim Financial Update

1/1/2023 Through 1/31/2023



**Debtor Name:** *FTX Trading Ltd. et al.*  
**Lead Case #:** 22-11068 (JTD)  
**Petition Dates:** 11/11/2022 & 11/14/2022  
**Report Period Ending:** 1/31/23  
**Months Pending:** 3  
**Industry Classification:** 5239



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## I. Interim Financial Update Cover Page

The Debtors are filing this report based on the best available information to provide interim disclosures until such time as monthly operating reports are filed. While the Debtors have made reasonable efforts to completely and accurately report the listed information, until such time as the monthly operating reports are filed, the Debtors are unable to completely certify the accuracy of the reported information.

The Debtors maintain accounts in foreign currencies across numerous entities. Balances presented are translated at the applicable rate. Period end cash balances are translated at the month-end rate and disbursements are translated using the applicable rate for the date of the disbursement. All amounts presented are in US Dollars, unless otherwise stated.

<b>FTX Trading Ltd. Case No. 22-11068 (JTD)</b>	
Lead Case	FTX Trading Ltd. et al.
Petition Dates	11/11/2022, 11/14/2022
Report Period Ending	1/31/2023
Months Pending	3
Industry Classification	5239
Reporting Method	Accrual
Debtors' Full Time Employees (Current)	206
Debtors' Full-Time Employees (as of Petition Date)	320



## II. Cash Update – Disbursements thru 1/31<sup>(1)</sup>

<b>Disbursements by Silo</b>	<b>January 2023</b>
WRS	\$ 12,786,383
Alameda	5,273,457
Dotcom	2,888,075
Ventures	133,333
<u>No Silo (Deck Technologies Inc.)</u>	<u>102,713</u>
Total Debtor Disbursements	\$ 21,183,962



## II. Disbursements thru 1/31<sup>(1)</sup> – Alameda

Case No.	Debtor Name	Silo	January 2023
22-11066	Alameda Research LLC	Alameda	\$ 4,896,223
22-11158	Ledger Prime LLC	Alameda	240,047
22-11106	Alameda Research KK	Alameda	68,987
22-11067	Alameda Research Ltd	Alameda	68,200
22-11112	Cottonwood Grove Ltd	Alameda	-
22-11104	Alameda Aus Pty Ltd	Alameda	-
22-11134	Alameda Global Services Ltd	Alameda	-
22-11105	Alameda Research (Bahamas) Ltd	Alameda	-
22-11069	Alameda Research Holdings Inc.	Alameda	-
22-11107	Alameda Research Pte Ltd	Alameda	-
22-11108	Alameda Research Yankari Ltd	Alameda	-
22-11078	Alameda TR Ltd	Alameda	-
22-11109	Alameda TR Systems S de RL	Alameda	-
22-11081	Atlantis Technology Ltd	Alameda	-
22-11083	Blue Ridge Ltd	Alameda	-
22-11084	Cardinal Ventures Ltd	Alameda	-
22-11085	Cedar Bay Ltd	Alameda	-
22-11136	Cottonwood Technologies Ltd	Alameda	-
22-11141	Euclid Way Ltd	Alameda	-
22-11126	Goodman Investments Ltd	Alameda	-
22-11175	Hannam Group Inc	Alameda	-
22-11150	Hive Empire Trading Pty Ltd	Alameda	-
22-11131	Killarney Lake Investments Ltd	Alameda	-
22-11177	LedgerPrime Bitcoin Yield Enhancement Fund, LLC	Alameda	-
22-11155	LedgerPrime Bitcoin Yield Enhancement Master Fund LP	Alameda	-



## II. Disbursements thru 1/31<sup>(1)</sup> – Alameda

Case No.	Debtor Name	Silo	January 2023
22-11156	LedgerPrime Digital Asset Opportunities Fund, LLC	Alameda	-
22-11157	LedgerPrime Digital Asset Opportunities Master Fund LP	Alameda	-
22-11159	LedgerPrime Ventures, LP	Alameda	-
22-11087	MacLaurin Investments Ltd	Alameda	-
22-11153	North Dimension Inc	Alameda	-
22-11160	North Dimension Ltd	Alameda	-
22-11154	North Wireless Dimension Inc	Alameda	-
22-11094	Strategy Ark Collective Ltd	Alameda	-
22-11096	Verdant Canyon Capital LLC	Alameda	-
Total Alameda Silo Disbursements <sup>(1)</sup>			\$ 5,273,457



## II. Disbursements thru 1/31<sup>(1)</sup> – Dotcom

Case No.	Debtor Name	Silo	January 2023
22-11075	FTX Europe AG	Dotcom	\$ 973,369
22-11102	FTX Japan KK	Dotcom	634,517
22-11068	FTX Trading Ltd	Dotcom	342,225
22-11161	Quoine Pte Ltd	Dotcom	219,395
22-11110	Blockfolio, Inc	Dotcom	208,539
22-11166	FTX EU Ltd	Dotcom	141,397
22-11100	FTX Exchange FZE	Dotcom	130,869
22-11118	FTX Digital Holdings (Singapore) Pte Ltd	Dotcom	77,529
22-11092	Quoine Vietnam Co	Dotcom	65,621
22-11122	FTX Structured Products AG	Dotcom	30,935
22-11120	FTX Services Solutions Ltd	Dotcom	23,770
22-11132	Zubr Exchange Ltd	Dotcom	15,385
22-11165	FTX Crypto Services Ltd	Dotcom	15,268
22-11074	FTX Japan Holdings KK	Dotcom	6,766
22-11169	FTX Switzerland GmbH	Dotcom	2,491
22-11123	FTX Trading GmbH	Dotcom	-
22-11164	FTX Certificates GmbH	Dotcom	-
22-11079	Allston Way Ltd	Dotcom	-
22-11080	Analisya Pte Ltd	Dotcom	-
22-11082	Bancroft Way Ltd	Dotcom	-
22-11113	Crypto Bahamas LLC	Dotcom	-
22-11163	DAAG Trading, DMCC	Dotcom	-
22-11114	Deep Creek Ltd	Dotcom	-
22-11116	FTX (Gibraltar) Ltd	Dotcom	-



## II. Disbursements thru 1/31<sup>(1)</sup> – Dotcom

Case No.	Debtor Name	Silo	January 2023
22-11099	FTX Equity Record Holdings Ltd	Dotcom	-
22-11117	FTX Canada Inc	Dotcom	-
22-11145	FTX EMEA Ltd	Dotcom	-
22-11101	FTX Hong Kong Ltd	Dotcom	-
22-11103	FTX Japan Services KK	Dotcom	-
22-11119	FTX Products (Singapore) Pte Ltd	Dotcom	-
22-11076	FTX Property Holdings Ltd	Dotcom	-
22-11124	FTX Zuma Ltd	Dotcom	-
22-11173	GG Trading Terminal Ltd	Dotcom	-
22-11125	Global Compass Dynamics Ltd	Dotcom	-
22-11128	Innovatia Ltd	Dotcom	-
22-11151	Liquid Financial USA Inc	Dotcom	-
22-11086	Liquid Securities Singapore Pte Ltd	Dotcom	-
22-11152	LiquidEX LLC	Dotcom	-
22-11077	LT Baskets Ltd	Dotcom	-
22-11088	Mangrove Cay Ltd	Dotcom	-
22-11091	Quoine India Pte Ltd	Dotcom	-
22-11095	Technology Services Bahamas Limited	Dotcom	-
22-11097	West Innovative Barista Ltd	Dotcom	-
22-11098	Western Concord Enterprises Ltd	Dotcom	-
Total Dotcom Silo Disbursements <sup>(1)</sup>			\$ 2,888,075



## II. Disbursements thru 1/31<sup>(1)</sup> – WRS

Case No.	Debtor Name	Silo	January 2023
22-11183	West Realm Shires Inc	WRS	\$ 12,119,944
22-11071	West Realm Shires Services Inc.	WRS	622,068
22-11174	Good Luck Games, LLC	WRS	44,371
22-11115	Digital Custody Inc	WRS	-
22-11143	FTX Digital Assets LLC	WRS	-
22-11167	FTX Lend Inc	WRS	-
22-11168	FTX Marketplace, Inc	WRS	-
22-11171	FTX US Services, Inc	WRS	-
22-11149	FTX US Trading, Inc	WRS	-
22-11127	Hawaii Digital Assets Inc	WRS	-
22-11073	Ledger Holdings Inc	WRS	-
22-11090	Pioneer Street Inc	WRS	-
22-11072	West Realm Shires Financial Services Inc	WRS	-
Total WRS Silo Disbursements <sup>(1)</sup>			\$ 12,786,383



## II. . Disbursements thru 1/31<sup>(1)</sup> – Ventures

Case No.	Debtor Name	Silo	January 2023
22-11070	Clifton Bay Investments LLC	Ventures	\$ 133,333
22-11162	Cedar Grove Technology Services, Ltd	Ventures	-
22-11111	Clifton Bay Investments Ltd	Ventures	-
22-11172	FTX Ventures Ltd	Ventures	-
22-11176	Hilltop Technology Services LLC	Ventures	-
22-11129	Island Bay Ventures Inc	Ventures	-
22-11089	Paper Bird Inc	Ventures	-
Total Venture Silo Disbursements <sup>(1)</sup>			\$ 133,333



## II. . Disbursements thru 1/31<sup>(1)</sup> – Not Siloed

Case No.	Debtor Name	Silo	January 2023
22-11139	Deck Technologies Inc	None	\$ 102,713
22-11138	Deck Technologies Holdings LLC	None	-
Total Not Siloed Entities Disbursements <sup>(1)</sup>			\$ 102,713



## II. Cash Update – Bank Balances as of 1/31

Debtor Bank Account Balances as of January 31, 2023						
Cash Balances by Silo	Unrestricted		Custodial <sup>(1)</sup>	Other Restricted		Total Cash
<b>Debtor Accounts</b>						
Alameda	\$ 446,268,903		\$ 28,877,782	\$ -	\$ 475,146,685	
Dotcom		145,766,742	132,267,357	4,000,000		282,034,099
WRS		621,586,423	25,557,083	1,270,700		648,414,206
Ventures		8,831,399	-	-		8,831,399
Not Siloed <sup>(2)</sup>		159,553	-	-		159,553
<b>Total Debtor Accounts</b>	<b>\$ 1,222,613,021</b>		<b>\$ 186,702,222</b>	<b>\$ 5,270,700</b>		<b>\$ 1,414,585,943</b>

(1) Classification of custodial accounts is still under review and does not imply that any customer has an interest herein

(2) Represents bank account at Deck Technologies, Inc., a Debtor entity that is not in a Silo



## II. Cash Update – Bank Balances as of 1/31

Cash Balances by Entity	Alameda Debtor Bank Account Balances as of January 31, 2023				
	Unrestricted	Custodial <sup>(1)</sup>	Other Restricted	Total Cash	
Alameda Research Ltd	\$ 343,950,483	\$ 28,076,271	\$ -	\$ 372,026,755	
Alameda Research LLC	81,642,458	635	-	81,643,093	
Alameda Research KK	16,242,433	-	-	16,242,433	
LedgerPrime Digital Asset Opportunities Master Fund LP	2,763,839	-	-	2,763,839	
Maclaurin Investments Ltd.	1,343,347	-	-	1,343,347	
North Dimension Inc	-	800,875	-	800,875	
Cottonwood Grove Ltd	311,191	-	-	311,191	
Ledger Prime LLC	10,755	-	-	10,755	
LedgerPrime Digital Asset Opportunities Fund, LLC	4,397	-	-	4,397	
Hive Empire Trading Pty Ltd	-	-	-	-	
Goodman Investments Ltd.	-	-	-	-	
Alameda Aus Pty Ltd	-	-	-	-	
Alameda Global Services Ltd	-	-	-	-	
Alameda Research (Bahamas) Ltd	-	-	-	-	
Alameda Research Holdings Inc.	-	-	-	-	
Alameda Research Pte Ltd	-	-	-	-	



## II. Cash Update – Bank Balances as of 1/31

Cash Balances by Entity	Alameda Debtor Bank Account Balances as of January 31, 2023				
	Unrestricted	Custodial <sup>(1)</sup>	Other Restricted	Total Cash	
Alameda Research Yankari Ltd	\$ -	\$ -	\$ -	\$ -	-
Alameda TR Ltd	-	-	-	-	-
Alameda TR Systems S de RL	-	-	-	-	-
Atlantis Technology Ltd	-	-	-	-	-
Blue Ridge Ltd	-	-	-	-	-
Cardinal Ventures Ltd	-	-	-	-	-
Cedar Bay Ltd	-	-	-	-	-
Cottonwood Technologies Ltd	-	-	-	-	-
Euclid Way Ltd	-	-	-	-	-
Hannam Group Inc	-	-	-	-	-
Killarney Lake Investments Ltd	-	-	-	-	-
LedgerPrime Bitcoin Yield Enhancement Fund, LLC	-	-	-	-	-
LedgerPrime Bitcoin Yield Enhancement Master Fund LP	-	-	-	-	-
LedgerPrime Ventures, LP	-	-	-	-	-
North Dimension Ltd	-	-	-	-	-
North Wireless Dimension Inc	-	-	-	-	-



## II. Cash Update – Bank Balances as of 1/31

Cash Balances by Entity	Alameda Debtor Bank Account Balances as of January 31, 2023				
	Unrestricted	Custodial <sup>(1)</sup>	Other Restricted	Total Cash	
Strategy Ark Collective Ltd	\$ -	\$ -	\$ -	\$ -	\$ -
Verdant Canyon Capital LLC	-	-	-	-	-
<b>Total Alameda Debtor Accounts</b>	<b>\$ 446,268,903</b>	<b>\$ 28,877,782</b>	<b>\$ -</b>	<b>\$ 475,146,685</b>	



## II. Cash Update – Bank Balances as of 1/31

Cash Balances by Entity	Dotcom Debtor Bank Account Balances as of January 31, 2023				
	Unrestricted	Custodial <sup>(1)</sup>	Other Restricted	Total Cash	
FTX Japan K.K.	\$ 127,798,628	\$ 56,421,882	\$ -	\$ 184,220,510	
FTX EU Ltd	1,316,696	50,453,528	-	51,770,224	
FTX Trading Ltd	3,424,210	19,541,709	-	22,965,919	
Quoine Pte Ltd	3,356,908	5,850,238	-	9,207,146	
FTX Exchange FZE	1,164,426	-	4,000,000	5,164,426	
Quoine India Pte Ltd	3,235,769	-	-	3,235,769	
FTX Europe AG	1,735,036	-	-	1,735,036	
Zubr Exchange Ltd	1,049,094	-	-	1,049,094	
FTX Japan Services KK	815,496	-	-	815,496	
FTX Japan Holdings K.K.	682,154	-	-	682,154	
Quoine Vietnam Co. Ltd	484,966	-	-	484,966	
FTX Crypto Services Ltd.	307,230	-	-	307,230	
FTX Digital Holdings (Singapore) Pte Ltd	258,882	-	-	258,882	
FTX Trading GmbH	77,810	-	-	77,810	
Innovatia Ltd	41,387	-	-	41,387	



## II. Cash Update – Bank Balances as of 1/31

Cash Balances by Entity	Dotcom Debtor Bank Account Balances as of January 31, 2023				
	Unrestricted	Custodial <sup>(1)</sup>	Other Restricted	Total Cash	
FTX Switzerland GmbH	\$ 17,045	\$ -	\$ -	\$ 17,045	
Crypto Bahamas LLC	500	-	-	500	
Blockfolio, Inc.	505	-	-	505	
Liquid Securities Singapore Pte Ltd	-	-	-	-	
FTX Property Holdings, Ltd	-	-	-	-	
FTX Services Solutions Ltd	-	-	-	-	
FTX Structured Products AG	-	-	-	-	
FTX Certificates GmbH	-	-	-	-	
Allston Way Ltd	-	-	-	-	
Analisyta Pte Ltd	-	-	-	-	
Bancroft Way Ltd	-	-	-	-	
DAAG Trading, DMCC	-	-	-	-	
Deep Creek Ltd	-	-	-	-	
FTX (Gibraltar) Ltd	-	-	-	-	
FTX Canada Inc	-	-	-	-	
FTX EMEA Ltd	-	-	-	-	



## II. Cash Update – Bank Balances as of 1/31

Cash Balances by Entity	Dotcom Debtor Bank Account Balances as of January 31, 2023				
	Unrestricted	Custodial <sup>(1)</sup>	Other Restricted	Total Cash	
FTX Equity Record Holdings Ltd	\$ -	\$ -	\$ -	\$ -	\$ -
FTX Hong Kong Ltd	-	-	-	-	-
FTX Products (Singapore) Pte Ltd	-	-	-	-	-
FTX Zuma Ltd	-	-	-	-	-
GG Trading Terminal Ltd	-	-	-	-	-
Global Compass Dynamics Ltd	-	-	-	-	-
Liquid Financial USA Inc	-	-	-	-	-
LiquidEX LLC	-	-	-	-	-
LT Baskets Ltd	-	-	-	-	-
Mangrove Cay Ltd	-	-	-	-	-
Technology Services Bahamas Limited	-	-	-	-	-
West Innovative Barista Ltd	-	-	-	-	-
Western Concord Enterprises Ltd	-	-	-	-	-
<b>Total Dotcom Debtor Accounts</b>	<b>\$ 145,766,742</b>	<b>\$ 132,267,357</b>	<b>\$ 4,000,000</b>	<b>\$ 282,034,099</b>	



## II. Cash Update – Bank Balances as of 1/31

Cash Balances by Entity	WRS Debtor Bank Account Balances as of January 31, 2023				
	Unrestricted	Custodial <sup>(1)</sup>	Other Restricted	Total Cash	
West Realm Shires Inc.	\$ 620,765,457	\$ -	\$ -	\$ 620,765,457	
West Realm Shires Services Inc.	57,371	25,557,083	1,270,700	26,885,154	
FTX Digital Assets LLC	500,000	-	-	500,000	
West Realm Shires Financial Services Inc.	225,714	-	-	225,714	
Ledger Holdings Inc.	35,257	-	-	35,257	
Digital Custody Inc.	2,250	-	-	2,250	
FTX Lend Inc.	238	-	-	238	
Good Luck Games, LLC	95	-	-	95	
Hawaii Digital Assets Inc.	40	-	-	40	
FTX Marketplace, Inc	-	-	-	-	
FTX US Services, Inc	-	-	-	-	
FTX US Trading, Inc	-	-	-	-	
Pioneer Street Inc	-	-	-	-	
<b>Total WRS Debtor Accounts</b>	<b>\$ 621,586,423</b>	<b>\$ 25,557,083</b>	<b>\$ 1,270,700</b>	<b>\$ 648,414,206</b>	



## II. Cash Update – Bank Balances as of 1/31

Cash Balances by Entity	Ventures Debtor Bank Account Balances as of January 31, 2023				
	Unrestricted	Custodial <sup>(1)</sup>	Other Restricted	Total Cash	
Clifton Bay Investments LLC	\$ 8,830,465	\$ -	\$ -	\$ 8,830,465	
FTX Ventures Ltd	542	-	-	542	
Paper Bird Inc	393	-	-	393	
Clifton Bay Investments Ltd	-	-	-	-	
Cedar Grove Technology Services, Ltd	-	-	-	-	
Island Bay Ventures Inc	-	-	-	-	
<b>Total Ventures Debtor Accounts</b>	<b>\$ 8,831,399</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,831,399</b>	



## II. Cash Update – Bank Balances as of 1/31

Cash Balances by Entity	Not Siloed Debtor Bank Account Balances as of January 31, 2023					Total Cash
	Unrestricted	Custodial <sup>(1)</sup>	Other Restricted			
Deck Technologies Inc.	\$ 159,553	\$ -	\$ -			\$ 159,553
Deck Technologies Holdings LLC	-	-	-			-
<b>Total Not Siloed Debtor Accounts</b>	<b>\$ 159,553</b>	<b>\$ -</b>	<b>\$ -</b>			<b>\$ 159,553</b>



## III. Assets Sold or Transferred

Through January 2023, no assets were sold or transferred outside of ordinary course of business

### Consolidated Asset Sales Across All Silos

Petition Date Through 1/31/2023

Total cash sale price for assets -

Total payments to third parties incident to assets -

Net Proceeds -



## IV. Professional Fees & Expenses

Through January 2023, no bankruptcy professional fees were paid

### Debtor's Professional Fees & Expenses (Bankruptcy)

Firm Name	Role	Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
Aggregate Total		-	-	-	-



## IV. Professional Fees & Expenses

Through January 2023, no nonbankruptcy professional fees were paid

### Debtor's Professional Fees & Expenses (Nonbankruptcy)

Firm Name	Role	Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
Aggregate Total		-	-	-	-



## V. Summary of Taxes Paid<sup>(1)</sup>

Consolidated Taxes Paid Across All Silos	January 2023
------------------------------------------	--------------

Postpetition income taxes paid (local, state, and federal)	-
Postpetition employer payroll taxes paid	276,372
Postpetition property taxes paid	-
Postpetition other taxes paid (local, state, and federal)	-
Total Postpetition Taxes Paid	\$ 276,372



## IV. Questionnaire

### FTX Trading Ltd. Case No. 22-11068 (JTD)

Were any payments made on prepetition debts <sup>(1)</sup> ?	Yes
Were any payments made outside the ordinary course of business without court approval?	No
Were any payments made to or on behalf of insiders?	Yes <sup>(2)</sup>
Are you current on postpetition tax return filings?	Yes
Are you current on Postpetition estimated tax payments?	Yes
Were all trust fund taxes remitted on a current basis?	Yes
Was there any postpetition borrowing, other than trade credit?	No
Were all payments made to or on behalf of professionals approved by the court?	N/A
Do the Debtors Have:	
Worker's compensation insurance? <sup>(3)</sup>	Yes
If yes, are the premiums current?	Yes
Casualty/property insurance? <sup>(3)</sup>	Yes
If yes, are the premiums current?	Yes
General liability insurance? <sup>(3)</sup>	Yes
If yes, are the premiums current?	Yes
Has a plan of reorganization been filed with the court?	No
Has a disclosure statement been filed with the court?	No
Are the Debtors current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930?	Yes

(1) Certain prepetition payments were made in accordance with bankruptcy court orders allowing such payments

(2) Insider payments were made in the ordinary course of business and do not include any payments to the founders or their relatives

(3) Insurance is being evaluated across the entities and deficiencies are being addressed where identified